IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.344 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.217 OF 2005

Precision Rubber Industries P.Ltd. ..Petitioner.

Mr.Dinesh P. Shah for petitioner.

Mr.C.J.Joy with Mr.R.C.Master with Mr.M.M.Goswami panel counsel i/b Dr.T.C.Kaushik for Regional Director.

CORAM: A.M.KHANWILKAR,J

DATE : SEPTEMBER 23, 2005.

P.C. :

1. Counsel for the Regional Director submits that he has no objection for allowing the petition. On the previous occasion the Official Liquidator submitted that there is contravention of provisions of Section 297 of the Act. In response to the said objection taken, petitioner has now filed affidavit stating that the petitioner has taken steps to move formal application for compounding of the offence. Petitioner has filed further affidavit-cum-undertaking to assure this court that they will persue the said proceedings for compounding of the offence to its logical end and abide by the directions passed by the authority therein.

2. In view of the affidavit undertaking filed before this court, as there is no other objection and all statutory formalities are complied with, petition is made absolute in terms of prayer clause (a) to (k), subject to the petitioner acting upon the undertaking given before this court and subject to payment of costs to Regional director quantified at Rs.2,500/-.

3. All concerned parties including concerned Registrar of Companies to act on the ordinary copy of the order and scheme annexed to the petition, authenticated by the Company Registrar, High Court, Bombay.